

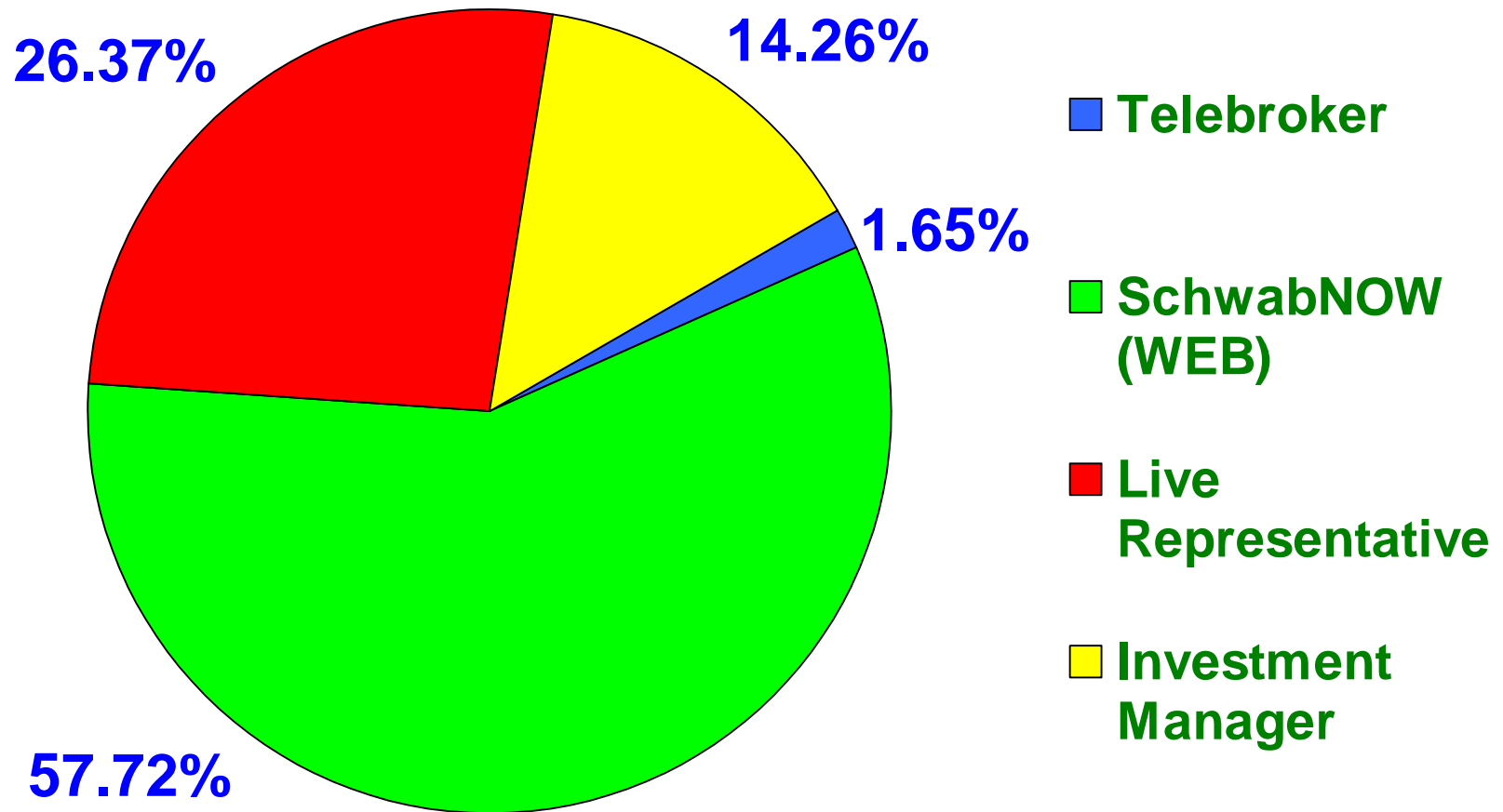
State of Wisconsin Personal Choice Retirement Account Update

**As of December 31, 2001
Prepared by: Steve Nielson**

Basic Plan Information

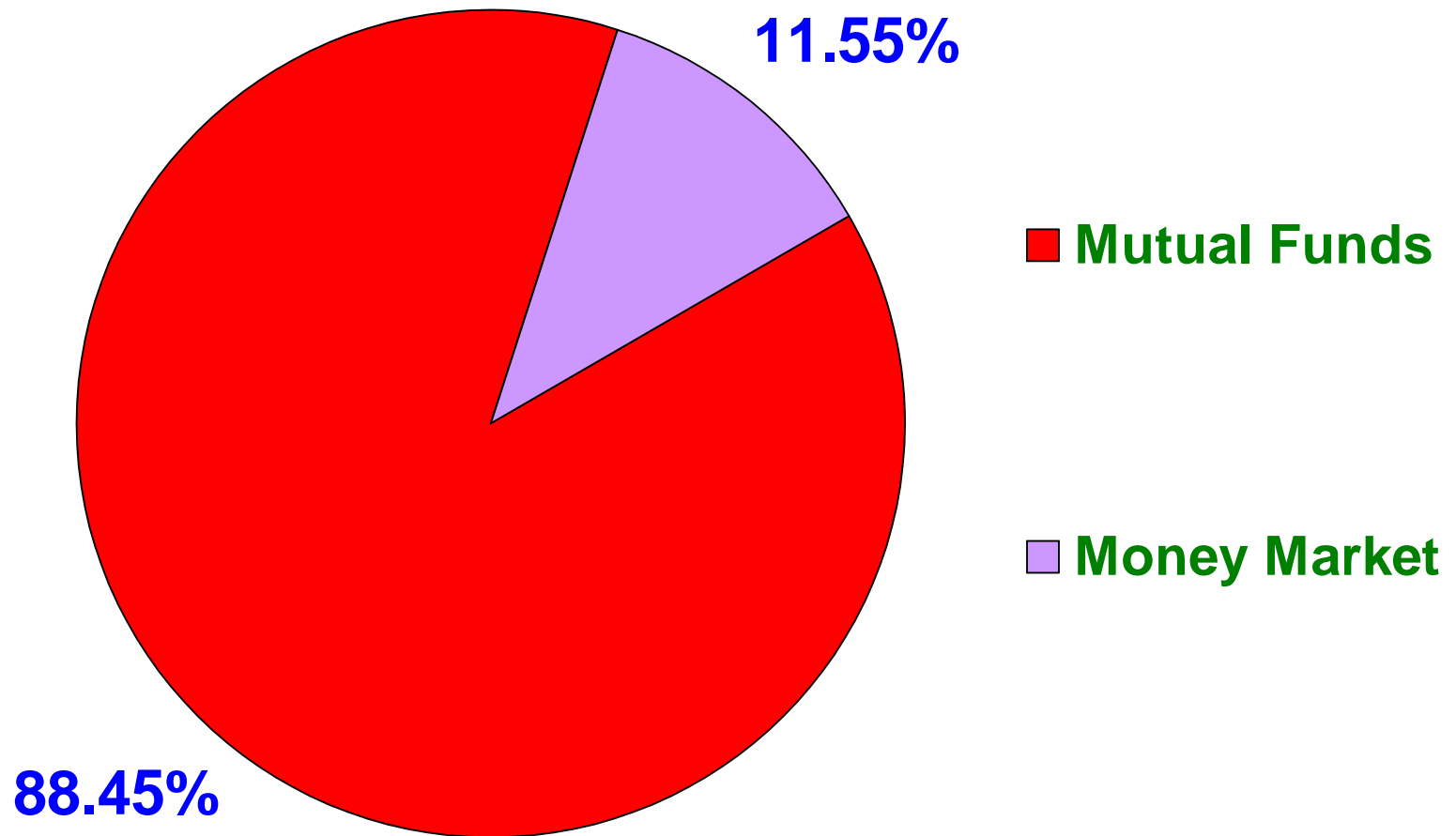
- 1,118 accounts, 18 opened in 4th Quarter, 2001
- \$18,144,000 in total equity
- \$2,456,000 increase in 4th Quarter, 2001

Participant Trading Patterns



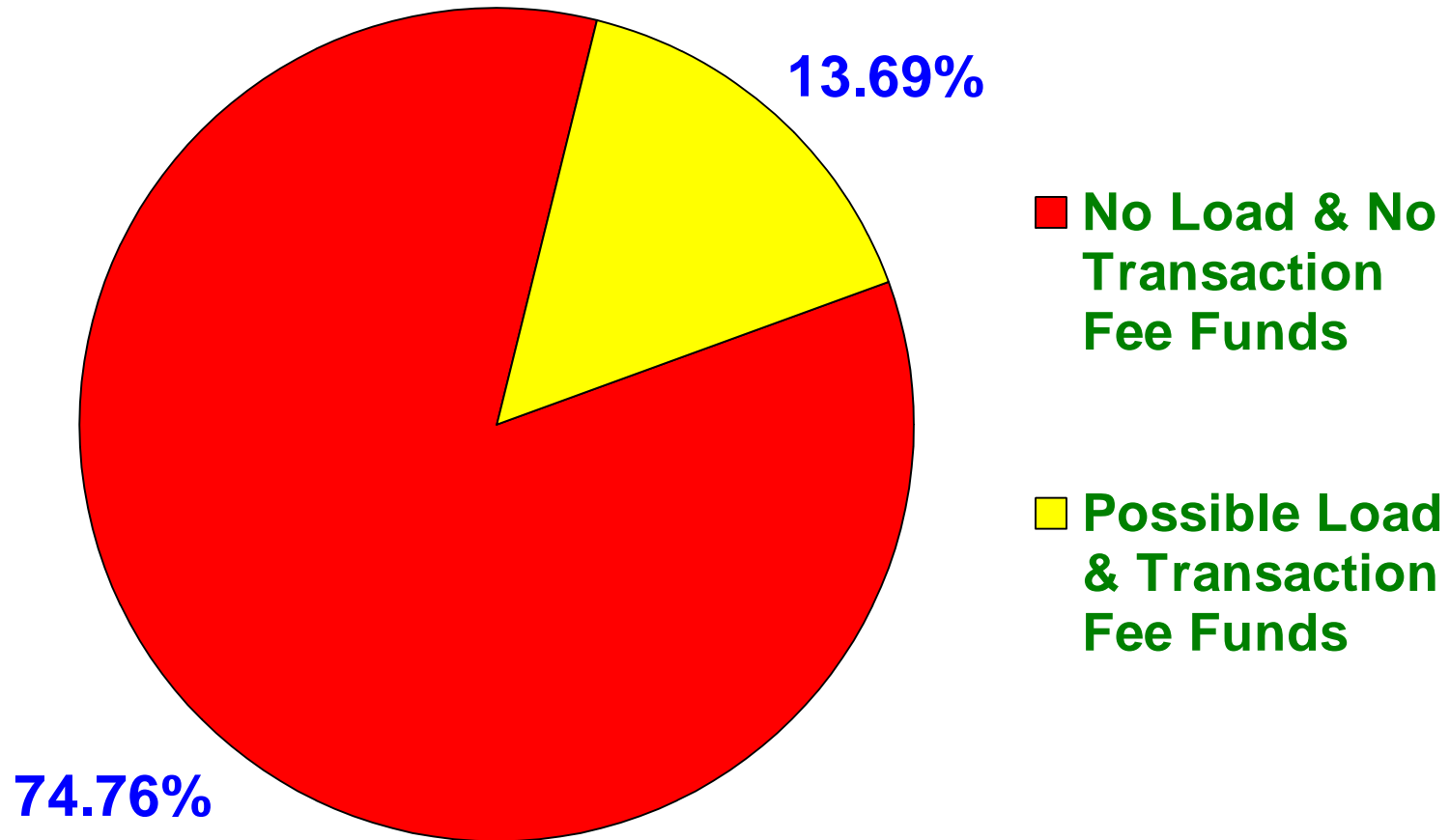
Wisconsin 12-31-01

Participant Investment Selections



Wisconsin 12-31-01

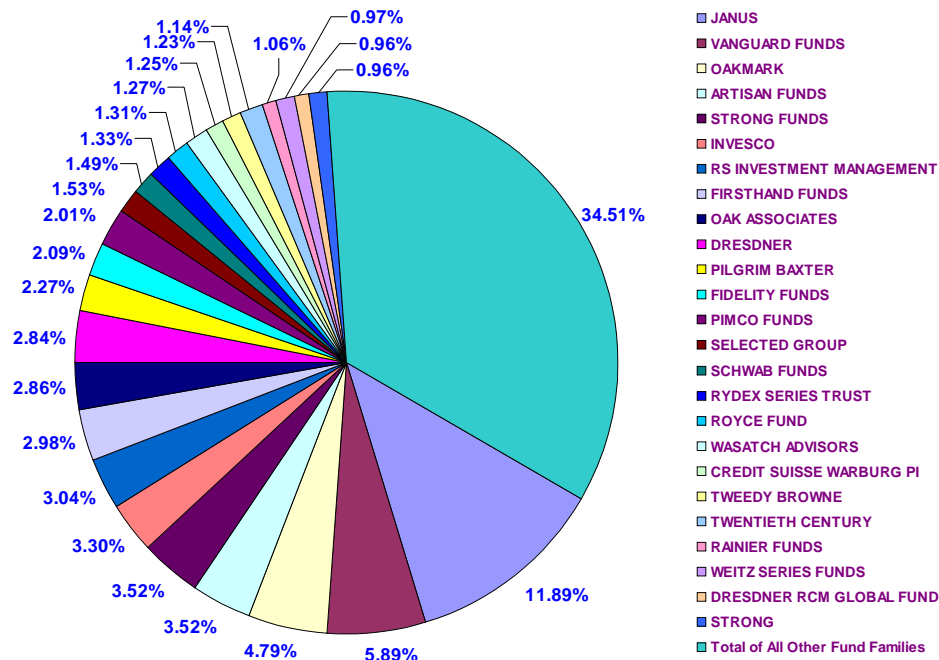
Further Detail on Mutual Fund Holdings



Wisconsin 12-31-01

Further Detail on Mutual Fund Holdings

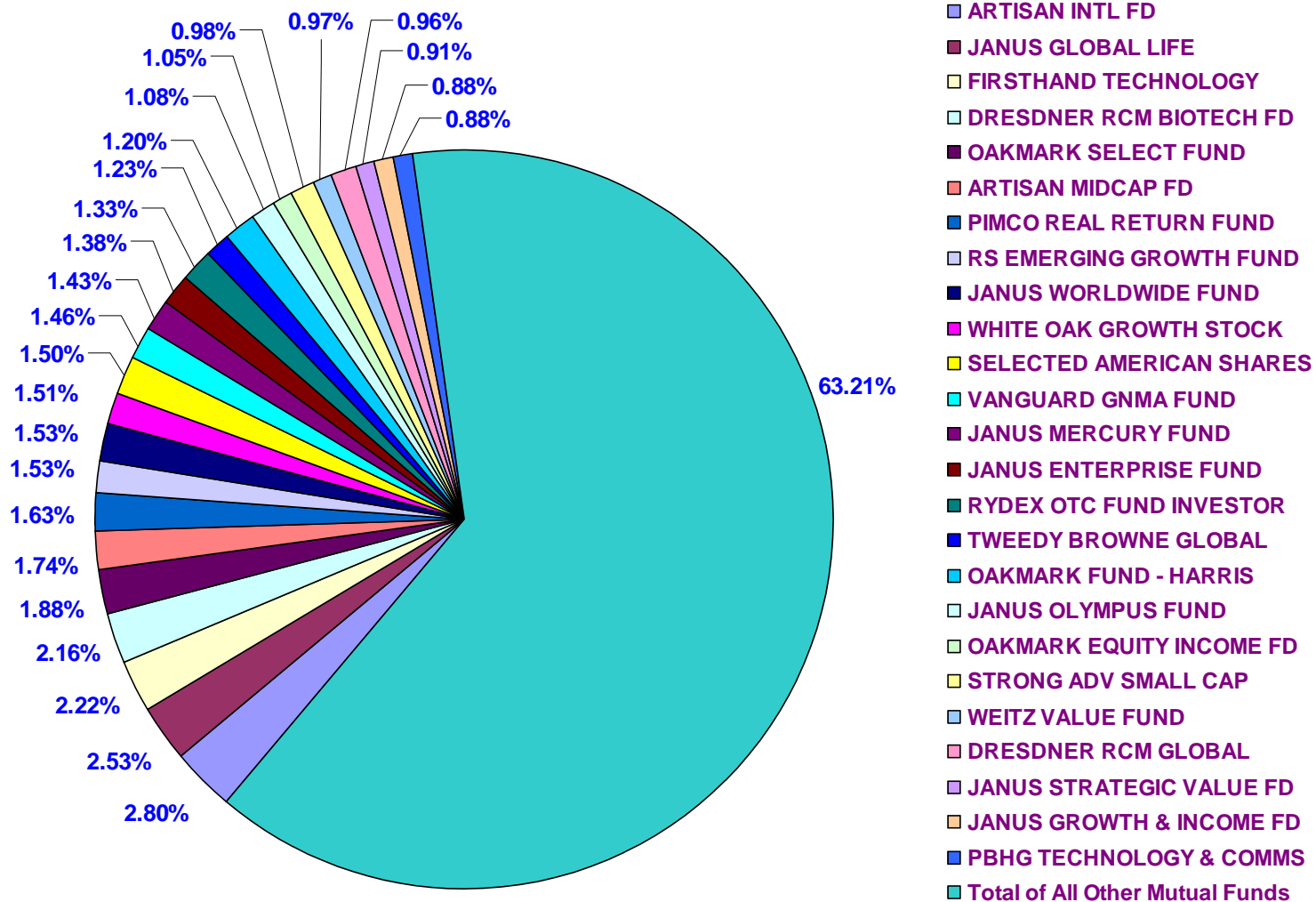
Largest 25 Fund Families



Mutual Fund Family	Percent of Fund Holdings	12/31/01 Balance
JANUS	11.89%	1,944,493
VANGUARD FUNDS	5.89%	963,078
OAKMARK	4.79%	782,864
ARTISAN FUNDS	3.52%	762,665
STRONG FUNDS	3.52%	574,840
INVESCO	3.30%	539,978
RS INVESTMENT MANAGEMENT	3.04%	496,779
FIRSTHAND FUNDS	2.98%	487,123
OAK ASSOCIATES	2.86%	467,307
DRESDNER	2.84%	464,151
PILGRIM BAXTER	2.27%	371,600
FIDELITY FUNDS	2.09%	341,683
PIMCO FUNDS	2.01%	328,097
SELECTED GROUP	1.53%	250,352
SCHWAB FUNDS	1.49%	244,049
RYDEX SERIES TRUST	1.33%	217,577
ROYCE FUND	1.31%	214,649
WASATCH ADVISORS	1.27%	207,834
CREDIT SUISSE WARBURG PI	1.25%	203,585
TWEEDY BROWNE	1.23%	201,165
TWENTIETH CENTURY	1.14%	186,125
RAINIER FUNDS	1.06%	173,018
WEITZ SERIES FUNDS	0.97%	158,389
DRESDNER RCM GLOBAL FUND	0.96%	157,764
STRONG	0.96%	157,453
Total of Top 25 Fund Families	65.49%	10,896,616
Total of All Other Fund Families	34.51%	5,454,257
TOTAL OF ALL MUTUAL FUNDS FAMILIES	100.00%	16,350,873

Further Detail on Mutual Fund Holdings

By Mutual Fund (Largest 25 Mutual Fund Holdings)



Further Detail on Mutual Fund Holdings

By Mutual Fund (Largest 25 Mutual Fund Holdings)

Symbol	Mutual Fund Name	Percent of Fund Holdings	12/31/01 Balance
ARTIX	ARTISAN INTL FD	2.80%	458,309
JAGLX	JANUS GLOBAL LIFE	2.53%	414,271
TVFQX	FIRSTHAND TECHNOLOGY	2.22%	363,250
DRBNX	DRESDNER RCM BIOTECH FD	2.16%	352,723
OAKLX	OAKMARK SELECT FUND	1.88%	307,712
ARTMX	ARTISAN MIDCAP FD	1.74%	285,050
PRRDY	PIMCO REAL RETURN FUND	1.63%	266,564
RSEGX	RS EMERGING GROWTH FUND	1.53%	250,257
JAWWX	JANUS WORLDWIDE FUND	1.53%	250,181
WOGSX	WHITE OAK GROWTH STOCK	1.51%	247,032
SLASX	SELECTED AMERICAN SHARES	1.50%	245,526
VFIIX	VANGUARD GNMA FUND	1.46%	237,993
JAMRX	JANUS MERCURY FUND	1.43%	234,511
JAENX	JANUS ENTERPRISE FUND	1.38%	226,122
RYOCX	RYDEX OTC FUND INVESTOR	1.33%	217,577
TBGVX	TWEEDY BROWNE GLOBAL	1.23%	201,165
OAKMX	OAKMARK FUND - HARRIS	1.20%	196,762
JAOLX	JANUS OLYMPUS FUND	1.08%	176,872
OAKBX	OAKMARK EQUITY INCOME FD	1.05%	171,772
SSMVX	STRONG ADV SMALL CAP	0.98%	159,982
WVALX	WEITZ VALUE FUND	0.97%	158,389
DGHCX	DRESDNER RCM GLOBAL	0.96%	157,764
JSVAX	JANUS STRATEGIC VALUE FD	0.91%	148,955
JAGIX	JANUS GROWTH & INCOME FD	0.88%	144,216
PBTCX	PBHG TECHNOLOGY & COMMS	0.88%	143,261
	Total of Top 25 Mutual Funds	36.79%	6,016,215
	Total of All Other Mutual Funds	63.21%	10,334,658
	TOTAL OF ALL MUTUAL FUNDS	100.00%	16,350,873